The TNA NEWS

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of

TEXAS NUMISMATIC ASSOCIATION

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TNA NEWS

TEXAS NUMISMATIC ASSOCIATION

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President's Message

A few comments about our trip that included four coin shows. First we flew to New York for the Metropolitan Numismatic Association annual show. Sat with Cox as Stack's auctioned his beautiful collection of halves. Bought five myself. Then to Milwaukee for Central States Convention. This is usually an affair second only to ANA conventions but something must have gone awry since this year's show was not up to the old standard. Did see and chat with several of our ANA officers and that is always worth the trip. Drove to South Bend for Indiana's State Convention. We've attended three of their four meets and as before truly enjoyed being with them. I repeat, these Indiana folk are hard to beat. On the way home, we stopped in Little Rock for the Arkansas State meeting. First time we have visited them and found a friendly bunch pulling hard for Arkansas — as they should.

Two big impressions: Key coins and choice material prices are spiraling upward so fast no publication can keep pace. TNA Conventions may not be as big, but they are better planned and managed than any we attended — and you can count on that.

TEXAS AS A PART OF CENTRAL STATES?

Noted in a report of recommendations made to the Central States Board by the retiring president, Ray Lefman, that their area be extended to the Gulf. This would include Texas. Should the board favor this recommendation, we must be prepared. You recall I mentioned this in my message in the March issue of TNA News and ask that members write to me expressing their views. No one answered. I brought this matter before the board at Temple saying this recommendation was in the offing. The board reacted negatively to the idea.

If the CSNS board decides to take action, can they take us in? Truthfully, I do not know. As I understand, Texas would not give up our state organization. They would become a member-state in the large Central States group.

Again I urge you to write me stating your viewpoint so that if and when we are approached I can present the wish of the majority.

DISTRICT GOVERNORS

You have received a list of members in your district who have been dropped from the TNA roster because of non-payment of dues. Let's get these names to the respective Club Representatives so that closer contact can be made. Ask that they report to you any information concerning these persons so that you in turn can pass it on to our secretary for her records. She needs to know if they have moved, if addresses are correct, if they are not interested or what ever comment they wish to make.

TEXANS TO THE ANA CONVENTION

Joe Davis, our past president, suggested that we band together and charter a plane to Detroit for the ANA Convention in August. That's a fine idea. If you are interested, write Joe at 638 De Forrest, Corpus Christi, so he can get busy on it. Can't do this at the last minute, you know.

A. I. Martin

TNA Convention Comments

Though we have had time to "cogitate" we still don't know where to begin or end. The convention at Temple was just too jam packed with things to do. Friends to visit, coins to buy, coffee to drink, exhibits to study and business to conduct that heads spun and one needed a "Town Crier" to announce activities to keep from missing out. Honestly, it was just wonderful. Only complaint heard was that there wasn't enough time to do all you might want. So another convention has become history and the Temple Coin Club with the other District IV clubs under the leadership of John Hill and his committees have earned a rest and a well-deserved tip of our Texas hats.

DISTRICT GOVERNORS AND CLUB REPRESENTATIVES BREAKFAST MEETING

This was a new activity and was well received. Under the guidance of E. H. Brooks, our 2nd Vice President, the meeting moved smoothly and effectively. Many valuable tips were given by those present. Dr. Swanson commented on the relationship of TNA News and local clubs and the

Bourse scene at Temple convention

role each should play. Rita Bennett, Margo Russell and Floyd Covill outlined guides for publicity. Weldon Kemp gave suggestions to help promote and keep interest alive in junior clubs. He warned about adults selling coins at junior club meetings and suggested that the burden of adult guidance for junior groups be eased by having the junior club meet in the same building at the same time the adult group meets and let adult members share the responsibility.

Kalvart Tidwell gave ideas for increasing attendance. Among these were having a carry-over door prize, give members a chance to talk about their interests and greet old and new persons with a hearty welcome. Dolly-Mande Harris gaves ideas that the Austin club has tried and found of value. They included sending a letter to members telling about the program to be presented at the meeting, having an investment club within the club, presenting news of members to better acquaint each other, having trading and buying sessions instead of monthly auctions and using ANA slides and other pictorial material.

One member suggested lowering dues and raise money needed through auctions of donated material. It was pointed out that state sales tax must be collected from auctions.

Wonderful and practical suggestions flew left and right. Next year, don't miss this affair.

EDUCATIONAL FORUMS

Another innovation of this 4th convention was the Educational Program. We were most fortunate in having four capable and interesting speakers. Put this on your list of things not to miss next year. We are

MARGO RUSSELL

. . . . See next page

printing the text or highlights from their talks. But who can print a sparkle of the eye, a contagious enthusiasm, or a ready wit? And these four persons had these qualities and more.

The talks are presented in the order the speaker appeared on the program. We are most happy to present our distinguished guests, Mrs. Margo Russell, Executive Editor of the Coin World, Mr. R. E. Wendland, Civic leader and Confederate Money enthusiast of Temple; Col. Herbert Fletcher, authority on things Texan and bulwark of the Texas Historical Society from Salado; and Mr. Mathew H. Rothert from Camden, Arkansas, ANA Director and serious numismatist whose efforts induced our government to place the motto "In God We Trust" on the one dollar certificates.

Coins For Pleasure, For Knowledge, For Profit

By Margo Russell — Sidney, Ohio

I've never been to Texas before. But my godmother was a Texan — my best friend and neighbor back home across the fields, is a Texan — and there are all my warm and wonderful Texas numismatic friends.

Now that I've been here a day, I've concluded that actually there are still only 48 states, Ohio and Texas are in a special category all to themselves!

You know, I'm convinced that numismatists are folks with an extra dimension—and Texas numismatists have one added so that makes you double D's.

I had to make this trip, you know. I wanted to see for myself if you really drive Cadillacs in your living rooms and if hail stones are as big as baseballs.

I bring you special greetings from everyone at Coin World in Sidney. They join me in congratulating you on the success of this convention and the growth of your organization.

Incidentally, just over a few Ohio rolling hills across the Ohio River is Fort Knox—a giant step for you Texans, but a day's trip for us. At first the Fort Knox officials were cool toward a proposal of mine, but after considerable persuasion they finally saw the light. I have such great admiration and respect for John Hill, your convention chairman, and for the hard work and efficient planning that has gone into this convention, that I was at a loss as to how to express this. So, I just asked for a key to the side door of Fort Knox, and John, here it is—all yours.

One other personal bit. I have the pleasure of bringing to this convention the 4th generation of the Amos family, owners of Coin World. John Amos, his grandfather, taught me a great deal about the newspaper business; his father more and I'm learning quite a few things from John.

I wish you could sit in on the publishing of a single issue of Coin World. We truly see coins for pleasure, for knowledge and for profit. It is almost like keeping on fingers on the pulse of the hobby. And believe me it's healthy! Incidentally, Texas and California seem to be running a race for first place in the numismatic world.

I would like to give you a scoop (dateline April 20th) of a question interview with your mint director, Miss Eva Adams, the first top-level Mint official to participate in a National Numismatic Symposium. Arranged by the Coin World, 23 persons across the nation took part by mail filing their questions with Coin World for presentation to Miss Adams for her comments.

(TNA News will not repeat the questions and answers since they have appeared in the April 20 issue of Coin World. Generalizations will be made. —Editor)

Texans participating in the symposium were Dolly-Maude Harris and

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Confederate Currency

By R. E. Wendland, Temple

Lest you be disillusioned as I proceed let me assure you before I begin my talk that I do not pose as any sort of authority, particularly not a numismatic one. What I shall say could be said by anyone who knows Civil War history, with maybe some added information on its currency gleaned from a good encyclopedia and such numismatic authorities as Fred Reinfeld's "Story of Civil War Money" and his "Treasury of the World's Coins," from which much of my information has come.

So, before we discuss the money of the Confederacy, let us think briefly about the status of the United States as a nation up to the beginning of the Civil War. The approximately three-quarters of a century of its existence as a nation had been given over in large measure to trying to make the rest of the world recognize it as a NATION. The monetary problem was one of its most serious ones. The young nation had been reluctant to tax its people, remembering that taxation was at the root of its establishment as a nation—dislike of taxation, even WITH representation, was still strong in the hearts of its people. So, most of the government funds came from the sale of public lands, with maybe 25%, of government funds coming from tariffs. So, at the beginning of the Civil War, gold and silver were the only monies in which the public had confidence. Accordingly, hoarding of silver and gold became the order of the day.

Because paper money is only as strong as the government back of it, other nations also had little confidence in our national currency. And by November of 1861, the United States government had to suspend the redemption of its treasury notes in species. People remembered that in France during its Revolution its paper money became almost valueless—a thousand franc note being worth barely 8 francs. Even printers of French paper money refused to accept their pay in paper money, requesting bread in its stead. Remembering this, little confidence was had in American currency.

Then came the secession of the southern states from the Union adding to the financial woes of the Federal government. Not only was civil war imminent, which would require large sums of money, but international prestige was at an all-time low and war with England, seeing the weakened condition of the United States, also threatened. So, paper money became a necessity for the Federal government. A study of the currencies of the North at this period of United States history would be interesting; but I've been asked to discuss those of the South. So, now to my subject:

Of course Confederate money is now of no value, except as it concerns collectors. I hold in my hand a 1000-mark Reichbank note dated April 10, 1910, and in this hand, dated just 13 years later, a million-mark note—both worthless, because Germany, the nation which issued them, was defeated, crushed in 1918, that Germany does not exist today. For a similar reason, the fact that the Confederacy was crushed, defeated in 1862-'65, Confederate currency likewise is no longer of value. But to collectors it is of interest and has some value, so let's think about it briefly.

Go with me anywhere in the South

R. E. WENDLAND

in 1861 — the Confederacy was not an organized nation, it had no treasury to start from or with; its leaders had no experience in national financing; yet for the propagation of the war, it HAD to have money. So, within five days after Louisiana seceded in Jan. of '61, southern forces took over the United States' mint at New Orleans and confiscated all the bullion at the State Bank Depository, thus forming the nucleus of the Funds of the Confederacy. Other funds confiscated from small banks were added to this nucleus. Then all banks in the Confederate states were ordered to cease specie payments from their tills and all their gold and silver coins were turned over to the Confederate treasury.

Of course these funds were a mere pittance when weighed against the millions of dollars in Confederate currency which appeared during the remainder of the Civil War. But, before vast sums of currency were printed, the South's financial advisers had hoped to secure aid—financial and military—from England, thus keeping the paper money balanced with specie. Knowing England needed its cotton, and feeling England would seize the opportunity to attack her erstwhile rebel child, the United States, the South had reason to hope for succor from England. But, due to the influence of Charles Francis Adams, the North's ambassador to England, the South's hopes were never realized. Consequently, since the South had little or no navy, her ports were soon blockaded by the North and her cotton, piled up in ports in thousands of bales, became of no money value. Meantime, food supplies in the South became shorter and shorter. So, inflation became inevitable, resulting in spiraling rises in food costs; bacon went from one to four dollars per pound in two years, beans rose from four to thirty dollars per bushel. The higher prices went, the less the currency would buy and the more had to be printed; the more printed, the more prices rose; and so on.

To make matters worse, the South had to have its first money printed in the North, and soon Northern cities began turning out bogus Confederate notes, using them as souvenirs, with which to deflate the stability and value of the South's currency. One Philadelphia printer advertised a hundred $20 Confederate notes (counterfeit, of course) in a bundle for fifty cents, Northern money. In desperation, the South passed a law which

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Texas Money

By Col. Herbert Fletcher
Highlights from a talk made at the TNA Convention

PETER HANDBROUGH BELL an early governor of the state of Texas (the one for whom Bell County was named) was one of the most money-conscious men in our history. He is quoted by William M. Gouge in his **Fiscal History of Texas** as saying "No one could entertain the opinion for a moment, that the government was under any obligation to redeem them (its securities) by paying the amount expressed on their face."

These few words convey the history and philosophy of Texas money.

For Texas, like Ireland of today, had no coinage, no tradition and no plans for the future in this stratum. Then old world predecessors, Spain and France, were well established. But Mexico, once in the saddle, got along without money for some time using hammered-out pesos and reales from the Spaniards.

Texas had first hand-written notes, then some easily counterfeited printed currency run off in New Orleans, Mississippi, Philadelphia or almost anywhere. Cattle was really the prime medium of exchange but when it was found that they couldn't be managed without horses, horses being in short supply, became a superior breed of specie themselves.

It must be remembered that Texas currency was issued with the foreknowledge that it would be valued at about twenty cents on the dollar as soon as issued, then fifteen, then ten, then five and so on until one ran out of red ink. They encouraged the issuance of private script because of

COL. FLETCHER

its relative stability but of course the medium most of demand was U. S. currency.

Texas was always a de facto state, albeit outside the Union. Psychologically and radically it saw eye to eye with its big brother, U. S. currency was inevitable, so why bother with its own? Their history except for this blood relationship was about the same as that of any new country only as a rule not as bad. And recall that the discomfiture and final collapse of Texas fiscal affairs came largely because its northern neighbors on which it leaned, all but went bankrupt itself.

Since we know now that panics are a matter of bookkeeping, it is my

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U. S. Fractional Currency

By Matt Rothert, Camden, Ark.

In the troubled times of 1861 trading and commerce seemed to be coming to a stop, for as if by magic, almost overnight, all the gold, silver and copper money in the United States disappeared!

Even the heavy discounting of the "wild cat" bank notes, and the State Bank notes then in circulation, failed to bring the coins out of their hiding places.

It was a very serious problem to make change throughout the country. In fact, there was no change except the commodities in which you happened to be trading, and if you had a ten dollar gold piece you probably would not want it all in potatoes or grain.

The hoarding of coins was a very serious thing. It was reported that one building in New York had so many copper coins stored in it that the floors collapsed!

Merchants "tickets," metal tokens, or anything having any apparent value was pressed into service to make change. The postage stamp was very naturally quickly thought of and used as a substitute, since something had to be done at once. The gummed backs were soon sticky, the stamps became torn and the value was soon a total loss. Some firms, among them the New York Central Railroad, put various amounts of postage stamps in small envelopes and issued them as change. Out of this confusion was born one of the most interesting types of all paper money.

UNITED STATES FRACTIONAL CURRENCY

These beautiful little bills, from 3c to 50c, played their part to help carry on commerce during and after the Civil War.

The first of the five issues was known as "Postage Currency." Authorized by an act of Congress of July 17, 1862, it was issued from August 21, 1862 to May 27, 1863. The next four issues — 1863 to 1876 were called Fractional Currency. The general public is usually surprised to know that we Americans ever used paper for such small amounts, and that it is still redeemable at full face value today.

In the fourteen years of issue, about 269 million dollars of Fractional Currency was printed, yet very little exists today and the average person has never seen any of it.

Collectors like Fractional Currency because it is a short, yet varied series. A denominational collection consists of only six notes. A type collection can be made with only twenty five notes and a collection of but 161 different notes would be practically complete. Fractional Currency has its errors and freak notes, too, as other series do. In addition, you can collect sheets, pairs, strips, and blocks and a Fractional Currency Shield.

The National Currency Bureau was a very new department of the Government when the first issue of fractional currency appeared on August 21, 1862. The first issue, called Postal Currency, was printed by two Bank Note Companies, the American Bank Note Company and the National Bank Note Company.

In a letter dated October 7, 1862 S. M. Clark, then Chief clerk of the Treas. dept., Bureau of Construction,

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U. S. FRACTIONAL—

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reported to Honorable S. P. Chase Secretary of the Treasury, "Quote from report to sec. of treasury — November 1861" page 17.

By October 1, 1864 the Division had printed and finished 3,529,061 sheets of the second issue of fractional currency, amounting to $13,851,859 issued under act of March 3, 1863.

To give you some idea of the amount of fiber paper notes of the second issue printed up to October 1, 1864, S. M. Clark gives these figures

Fractional Currency on Membrane Paper, printed dry:

5c	$14,821.25
10c	12,745.00
25c	293,445.00
50c	623,000.00
Total	974,011.25

Printed on regular Bank note paper:

	Printed Dry	Printed Wet
5c	$ 8,125.00	$1,245,005.50
10c	22,500.00	3,123,237.50
25c	325,000.00	2,379,230.00
50c	41,000.00	5,733,750.00
Total	396,625.00	12,481,223.00
		396,625.00
		12,877,848.00

The comparative cost of printing the first issue of "Postal Currency" with the second issue was noted in 1864 as follows: "The cost of the issues produced in the Department, has generally been about one-fourth the amount which the same issues would cost under the former contracts with the New York Bank Note Companies.

The amount paid these Companies for printing the United States Notes, for 14,245,552 impressions was $1,516,297.38. The cost of the same work, if done in the department as ascertained and made of record on the 13th of November 1863 would have been $113,899.93."

MATT ROTHERT

The original idea for Postage Currency was conceived by General F. E. Spinner, then U. S. Treasurer who "Pasted unused U. S. postage stamps on bits of treasury paper cut to uniform size for convenience in handling and who lobbied for the idea with the result that a law passed Congress on July 17, 1862, authorizing the issuance of Postage Currency which was engraved in the similitude of my pasted bills." Spinners pasted bills were never used as money but only to develop the idea, what a "Postage" currency might actually look like.

The obverses were designed under the direction of James Macdonough a master in bank note designing and who was then Secretary of the National Bank Note Co. at 1 Wall Street.

The lettering was probably engrav-

ed by W. D. Nichols who, at an earlier period, did similar work for Danforth, Perkinds & Co.

The protraits were engraved by W. Marshall, one of the best in the business. The transfer rolls for the postage stamps of the 1861 issue were used to lay down the multiple values on the obverse postage currency.

The lathe-work was done by Cyrus Durand.

The reverses were designed under the direction of James P. Major, head of the Designing and Engraving Department of the American Bank Note Co. then at 55 Wall Street. Mr. Majors was assisted by Nathaniel Jocelyn, formerly of N. & S. S. Jocelyn, which firm consolidated with the American in 1858.

The lettering for the reverse of the five cent note was engraved by J. E. Van Houten, ABN Co. as shown by the records of Thomas F. Morris, Sr. Van Houten probably did the lettering of the reverses of the entire series.

COINS FOR—

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Hank Biecink. Both inquired about the possibility of the Mint issuing a commemorative coin. This question proved to be the top issue across the nation. The answer did not give numismatists any encouragement. When the answers to all questions are analyzed, one finds Miss Adams relying on the present laws. She was most gracious but adroit in avoiding statements that might be construed as leading numismatists astray. If we want changes, we must change the existing laws and regulations.

CONFEDERATE—

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provided that such a man caught tampering with its money would be hanged, which apparently slowed down such operations, at least for the first two years of the war, during which time it looked as if the South might win.

At the end of 1861, the paper Confederate dollar was worth 90c in gold. But by late 1863, when the tides of victory had turned in favor of the North, the Confederate dollar was worth only six cents! This inflation continued until by spring of '65 potatoes were $100 a bushel and coffee $40 a pound. Thus, the problem of inflation became an unconquerable one to the gallant South, whose energy, brains, courage, and determination had overcome unbelievable obstacles such as superior numbers and rampaging disease. Mr. Reinfeld in his "Story of Civil War Money" says, "At the time of President Davis' capture in May 1865, his party was in possession of all the remaining Confederate funds. These came to a mere $85,000 in gold, $36,000 in silver, $35,000 in silver coin, and $700,000 in Confederate currency." Imagine that as total government funds today! — Maybe, at that, it was more than we actually would have, were our debts all paid!

Time will not permit our telling the entire story of Confederate currency. But, briefly, it was issued as follows: (1) the first issue was authorized under the Act of March 9, 1861 and was for the amount of $1,000,000, of denominations of $50, $100, $500, and $1,000 notes. The dates on this, known as the Montgomery issue, are handwritten. The engraving and printing were done by the National Bank Note Company of New York, and of course had to be smuggled through the blockade. (2) The second issue,

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CONFEDERATE—

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known as the Richmond issue, was printed in $50 and $100 denominations by the Southern Bank Note Company of New Orleans. The obligations of these issues reads: "Twelve months after date the Confederate States of America will pay to the bearer Dollars with interest at cents per day at Montgomery (or Richmond)."

(3) The third issue was authorized May 16, 1864 and comprised $5, $10, $20, $50 and $100 denominations, on all of which the date was printed, though the numbers were written by hand. The obligation on this issue states "Five years after date, the Confederate States of America will pay to bearer Dollars fundable in Confederate States stock bearing Eight percent Interest." (4) A fourth issue of 1861 was authorized Aug. 19th and comprised $2, $5, $10, $20, $50 and $100 denominations. These were dated Sept. 2, 1864 and all except the $100 appeared in more than one design. The obligation of these notes reads: "Six months after the ratification of peace between the Confederate States of America and the United States, the Confederate States of America will pay Dollars to bearer." (On some, the words "on demand" are printed after "bearer.") Most of these 1861 currencies were exact copies of the design on state currencies of earlier dates. Some were allowed to be converted into Confederate stocks or bonds, some into stock only.

In 1862, three issues were printed, totaling $165,000,000. The first of these consisted of only $100 notes, yielding interest at the rate of two cents a day from date of issue. On these both date and number were written by hand. The obligation was printed the same as the last issue of 1861, but notes were not refundable in stock or bonds. A June 2 issue consisted of $1 and $2 notes in the amount of $10,000,000, one of Sept. 2 of $10 notes. The 1863 one issue consisted of three series printed in 50c, $1, $2, $5, $10, $20, $50, and $100, in the amount of $50,000,000, with date printed and number handwritten. All of these except the 50c and $1 were fundable in Confederate stocks or bonds and had actual date of issue overprinted on them.

$200,000,000 issue was authorized in Feb., 1864, but probably ten times this amount was actually printed, this being the last issued by the Confederacy. Naturally, these are the notes most frequently found today. It consisted of all amounts heretofore printed—from 50c to $500, was to be redeemable "two years after ratification," etc., and was not convertible into stocks or bonds. The desperate condition of the Confederacy can be discerned in the amount of currencies issued each year of the war.

Attractive individual state currencies also were printed by most of the Southern states, some of them merely printing their notes on the back of others. Virginia's notes read "Commonwealth" instead of "States." Mississippi printed "Faith of the State Pledged" on some of her currency. Alabama even printed fractional currency, since she had not enough coins. Some other states issued stamps as fractional currency. And many private individuals, banks, towns and counties issued their own currency—anything for money! Probably as much as a billion dollars was officially issued in the Confederacy, a lot of money in those days. Of course, it had no value when the Confederacy fell, nor is it high in value today, since so much is available. But most of it is interesting and attractive, and surely worth making a study and collection of it.

"MEN" INTERVIEWS - Part 3

By Robert I. Nesmith

Q. Which kind of treasure is the easiest to find?

A. According to the reports I have had in the last five years, the skin divers have the edge in discoveries. Most of the biggest finds have come from the Spanish treasure ships lost on their way back to Spain in the Caribbean, Florida or Bermuda. A few years ago this treasure was impossible to get at because a man could not go nosing around on the bottom of the sea unless he was a professional hard-hat diver. Skin-diving has changed all that. There are many more people going down so that there is a much greater chance for sunken treasure to be located.

Q. What are some of the things these divers have brought up?

A. Up to date, Teddy Tucker, with the Cantons of Bermuda, have possibly topped the field. They are professional salvagers and in their work they have run into two big finds. The first find was worth around $100,000 and consisted of gold bars, pearl studs, an emerald-studded bishop's cross, and a load of all sorts of artifacts such as bottles, weapons, indigo, dishes, navigation instruments and historical items. The coins found were Spanish from Peru and Mexico. From their dates, this ship went down around 1600 on a Bermuda reef. The treasure was found by carefully fanning away the sand with a sort of ping-pong paddle in water only 5 to 25 feet deep. The second big find was the Spanish galleon "Viga." I believe this ship was lost in 1639. This wreck produced all kinds of historical items and a lot of silver pieces of eight and about 4 feet of heavy gold chain in sections. The Tucker group has also recovered a shipload of old colonial bottles, crucifixes, mill wheels, handmade bricks. These treasures are all on exhibit in Tucker's Wreck Museum in Bermuda. Right now the Tucker group are the high men on the totem pole in treasure salvage.

Q. What about other divers, are they really getting valuable treasure?

A. Yes, in the last few years Art McKee, a professional diver, has raised three pure silver bars weighing from 56 to 75 lbs. each. These were in shallow water "east of Key Largo", Florida. The Smithsonian Institute bought one for $1,000 and called it the greatest acquisition of that year. Another similar bar was found by Thompson and Lightbourne of of Nassau. McKee later recovered a keg full of gold doubloons on a diving contract in which he shared and finally located one of a group of some 20 Spanish galleon wrecks off Plantation Key, Florida. These were sunk during a hurricane in 1773. Over 2000 pieces of eight, jewelry, ship's fittings, cannon shot and tons of artifacts are now on exhibit at McKee's Treasure Fortress at Treasure Harbor, Florida. And he is not the only Florida diver

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COURTNEY OFFING'S COIN CORNER

Emergency Money

There are times when we become so engrossed in our personal collecting interests that we hesitate to mention them to others for fear of overselling or pressuring people into our interests. By now, perhaps some of you suspect I have a few foreign coins, as well as a smattering of U.S.

At the risk of being accused of pressing personal tastes, I would like to invite you into one of the vast, almost unconquered pampas of coin collecting. It is the Emergency Money issued by many localities in time of a shortage of change, temporary governments, or revolutionary forces. We find it in Mexico, Columbia, France, Russia, Austria, Germany, and even the United States. Yes, the Hard Times Tokens of 1837 and the Civil War cents must fall in this category. We also have depression script, paper used as promissory notes in the early Thirties.

But probably the greatest concentration of this is found in the German War and inflation period of 1914-23.

Frankly, for a long time I refused to acknowledge it as money. But it was, and fits very well into one of the collecting goals I set many years ago — to have as many representative places in my collection as possible. By the time this is published I hope to have 1,000 nations, states, provinces, and cities in my collection.

Previously I have said I do not collect paper money, but this does not preclude my admiration of a beautiful collection of it. The number of places issuing paper and the variety of types, denominations, etc. is tremendous. But also, for the metal and porcelain you can pursue a formidable chase.

The paper and metal money can be fairly well separated between the war-time and post-war events. The inflation period after the war saw the influx of paper. In 1923 you could also find money printed on leather, silk, and linen.

Several books have been written on the Germany money, but most of them are in German. In both the paper and metal pieces, you can find very expensive items. But for the most, you could assemble a very large collection at a quite moderate cost; for interest and quantity, they cost much less than a U.S. collection of coins and paper.

From where did these coins come? Who issued them? Most were issued by various towns — some very small. Others were printed or coined for larger provinces, private industries, street car lines, canteen tokens, prisoner of war camps, etc. They are interesting for the mottoes, local industry or agriculture scenes portrayed upon them, or local buildings.

When one first reads of the tremendous inflation, he is inclined to smile and think, "That was funny money." But when you read deeper the economic history of this time and talk to the people who endured it, it is far from funny. It makes you wonder, "What if we had tremendous inflation like that?"

Nevertheless, they provide a vast panorama of coin collecting and are quite worthwhile to seek and display in your collection.

JUNIOR READIN' ROUNDUP

SPOTLIGHT ON KATHY ADKERSON

Kathy proved it can be done — a junior wins over seasoned exhibitors! Her exhibit of foreign coins with dol's in miniature was a real joy and so thought the visitors who made a steady stream along the exhibit aisles at the TNA Convention in Temple. This was voiced by their votes when by popular choice her exhibit won. Kathy is someone you should know, so here is her letter telling about herself.

Dear Mrs. Martin,

I live in Bertram. I am eleven years old. I like to read, to swim and to ride horses. I am working on my First Class rank in Girl Scouts. This is my fifth year in the Girl Scouts. I attend the First Baptist Church in Bertram.

I collect foreign coins because it is a lot of fun. Also learning the names of different countries and where they are located helps me in my geography.

The reason I made the arrangement was because I had foreign coins and dolls from foreign countries. The dolls were given to me by Miss Jeanette Giles of Austin.

How does it feel to win an award? When I won the first award I could hardly believe I had really won. When I won my second award I was so excited that when I was going to get my plaque I slipped and almost fell on the floor.

I enjoyed knowing you and talking to you.

Yours truly,
Kathy Adkerson

(Continued on next page)

JUNIOR READIN'–

(Continued from Page 17)

JUNIOR AWARD PLANNED

Hello, all you Junior Collectors.

I'm Chris Johns of Houston. At the TNA Convention in Temple the Governing Board appointed me as coordinator of Youth activities. It is my hope that we have a very active year and that we can offer encouragement to all our Junior collectors.

Plans are in the making for a project to occupy us for the year. Details should be complete for including in the July TNA News, so keep looking!

Bill, my husband, and I are going to begin a Special Junior Award to be given at each TNA Convention — a BILL AND CHRIS JOHNS SPECIAL JUNIOR AWARD. We are in the process of completing the qualifications for it and will be finished with them in plenty of time for you to plan your exhibits for the convention in San Antonio next spring.

We want to hear from you. Send us your news – circulation finds – how you started collecting – and all those things. Oh yes, a special request. If any of you attend coin shows, give us a report. We need the junior viewpoint.

Till next month.
Chris Johns

◇

DID YOU KNOW

that the rarest of the large cents is the 1799 and collectors are warned against well made counterfeits?

that "iron currency" is used in Africa and has many shapes such as, axe-head, knife, hoe, spear, bell and spade?

that Cowery shells were the lowest unit of exchange and are one of the oldest forms of "money"?

that the denarius, the principle silver coin of the Romans, is referred to in the Bible as "penny"? Hence Great Britian today uses the letter "d" as an abbreviation for pence.

that more different coins are made of nickel alloy than of any other metal?

TEXAS MONEY–

(Continued from Page 10)

considered opinion that a census of money would disclose that billions of our listed obligations no longer exist, thanks to robberies, fires, war losses, carelessness and catastrophes. We seem to know every fact down to the last red cent of our coinage except how much actually exists as such.

"MEN" INTERVIEWS — Part 3

(Continued from Page 15)

to have salvaged these Spanish treasure wrecks. Another famous skin-diver, Bob Marx, has become successful. With a group off Yucatan coast of Mexico, he located a sunken Spanish cargo ship, "El Matazero." In three expeditions they raised tons of coins, spoons, buckles, rum bottles, plates, pottery and crucifixes. This may sound like junk but a series of one item of these objects was offered for sale recently for $1000 a set. Cannon balls bring $10 each today and pieces of eight from $50 to $300 each. As time goes on, you can look for more of these Spanish treasures lost on the way from the New World to old Spain to be raised from reefs where they have laid for many years.

To be continued

Coin Club Chatter

COIN SHOWS, like spring flowers, blossomed in May:

PERMIAN BASIN ROTATING COIN SHOW was held in Kermit April 29th and by the time you read this they will have held the May show in Pecos. These monthly get togethers are proving an excellent means of getting acquainted.

CORYELL COUNTY COLLECTORS' CLUB held its first show in Gatesville recently with Bailey McCallister at the helm. This was a treat for that area. Good time had by all.

VICTORIA COIN CLUB put its toe into the Coin Show pool and reports are that the water was fine. Nice array of exhibits shown with a $30,000 display winning best of show. One innovation bears repeating — an auction held in a separate room for juniors exclusively.

GREATER PORT ARTHUR COIN CLUB held its annual one day show and bourse with key coins in demand. Exhibits were non-competitive with each receiving a ribbon. Maybe next year the club will decide to judge. Most exhibitors like that.

AMARILLO COIN CLUB chalked up "mission accomplished" at the close of a two day show. This annual affair is always well planned and attended. Don't miss it next year.

GRAND PRAIRIE COIN CLUB another club presenting its first show, had good attendance and now after having been "exposed" it will probably be a repeat for next year.

ALL-VALLEY COIN CLUB'S show and meeting should have been on everyone's agenda. Under the guidance of the "Valley Dynamo," Miriam Gilmore, backed by a fine Valley team, this was a well arranged and most enjoyable meeting.

SECOND ANNUAL GUN AND COIN Show, sponsored by Sweetwater Rifle and Pistol Club, was held in Sweetwater May 26 and 27 with a large attendance. J. Paul Turner was chairman of the show.

✧

CLUB DOINGS:

BEAUMONT COIN CLUB celebrated Coin Week with displays in banks and other public buildings. Under the direction of Joe Marshall, this activity was most effective. At a recent meeting of the club, Mrs. W. H. Silvernail presented the program "History of American Coins." This interesting and instructive talk was highlighted by an exhibit of Colonial coins and foreign coins used in the colonies. The meeting ended with an auction of one item from each of 49 members present.

Lamar Beyil, M.D.
TNA Representative

✧

TREASURE ISLAND COIN CLUB'S new slate of officers was elected at a recent meeting of the club in the dining room of the Sea View Cafe in Galveston. President, Walter D. Morrissy, Vice President, T. J. Cordray, Jr.; Secretary, John S. Houston; Treasurer, Mrs. Vivian Edmonson. Elected to three year term as governors were A. J. Janke, Jr. and W. Hugh Thielkeld.

(Continued on next Page)

COIN CLUB CHATTER—

(Continued from Page 19)

The club auction was highlighted by the sale of a fine to very fine 1955 shilt cent for $201.00.

John S. Houston, Sec'y

✧

EL PASO COIN CLUB now meets twice monthly — 2nd Tuesday regular meeting with business, program and short auction and 4th Friday with auction only, except talk and trade which is fun. Coin Week activities included displays and TV appearances. The displays were judged with plaques given in three classes — Juniors, Seniors and Senior B. The latter was for seniors who have collected only about 3 years. The exhibits will remain in the Library for the rest of the month. The TV program was Sunday afternoon regular program titled "Let's Talk Hobbies." Appearing on the program were Leon Bernstein showing and explaining Civil War tokens. Capt. Suber displayed his proof and uncirculated V nickels telling about them and the racketeer nickel. Albert Biel talked about ancient coins with some to show the audience; Mrs. Irah Myers told the history of the club and displayed her type coins. We are working on TNA memberships and results should be showing.

Mrs. Irah Myers, Pres.

✧

FORT WORTH COIN CLUB presented the Fort Worth Public Library with two current books on numismatics — "Pageant of World Commemorative Coins" and "Coins of the British World". These books will add to an excellent collection of numismatic literature available for reference at the library. The club arranged for coin exhibits to celebrate Coin Week. Our club enjoys programs at each meeting. Recently an interesting talk on Colonial coins was given by Kurt Swanda who displayed his extensive collection of these early coins. We are continuing to help the Junior Club which meets in the hotel but in a different room on the same evening the adult group meets. This is a convenient arrangement for us.

Hazel Jenkins, Sec'y

✧

HELLO, DISTRICT I and IX!

There's a new club in Wichita Falls known as the Wichita County Coin Club. President, W. C. Williams. Vice President, William Rust; Sec.-Treas., Maurice Lindsey. They meet in the Weeks Park Clubhouse on 3rd Monday.

Another club at Dalhart, the Dallam-Hartley Coin Club named for the two counties. You can reach them through Robert Baker at the 7th St. Coin Shop in Dalhart.

TNA News wants to retract a statement made in the last issue. Chadron is in Nebraska hence we can't claim the Panhandle Coin Club. Too bad, they're a live bunch, too.

✧

DOWN EAST TEXAS WAY

By Ava Setzer

East Texas, full of pride at the success of its first show, is already planning for the 1963 convention. A representative from each of the seven clubs has been selected and have met to select the site and lay the ground work. More on this in the next issue.

We, in District V, congratulate you, Dr. Swanson, on being elected to serve our area as District Governor and pledge you our support and cooperation.

East Texas extends an invitation to all coin collectors and dealers to attend a family style "Dinner on the

NEWS - VIEWS - WHOS

HANK BIECIUK and BILL CORBIN accepting an honorary award from the Texas Civil War Centennial Commission for their book "Texas Confederate County Notes and Private Script."

DORIS MARTIN winning 1st place award at Central States and Arkansas State and 2nd place at the Indiana State Show with her exhibit of coinage metals.

DOLLY-MAUDE HARRIS hoping to live with a cast encasing her broken leg. We all send wishes for a speedy and complete recovery.

DR. P. H. BUTLER speaking at the Central Texas Coin Club. Didn't think any Temple folk would venture out until after a long siesta rest from convention work!

JOHN ROWE recuperating from a serious seige of virus which hospitalized him and kept him from attending CSNS in Milwaukee.

LEON BERNSTEIN and WIFE (El Paso) studying maps ready for the vacation take-off. We will just have to be patient until they return then we will expect a full report.

MIRIAM GILMORE spending a week in Sidney, Ohio as a guest of Coin World. One plus one equals two, but this could equal "minus two Texans." Time will tell.

COINS MAGAZINE editor writing, "For some time I have been reading with avid interest your TNA News. I had seen your name in the masthead (of course) but somehow hadn't associated the name with the personality. Consequently, I was very happy to have a chance to talk with you in Milwaukee last week. At that time, I mentioned I thought the regional publications were often doing a better job of presenting numismatics than some of the nationals. Your's certainly is a good example. The reason behind my writing is that I'm interested in using some of your materials . . ."

Al Varner

Ground" June 17th, 9 A.M. — til. Lake Murval in Stovall's Picnic Area near Carthage is the spot. They say, "Everyone is invited. Bring your lunch and coins to trade, swap or sell. There will be fishing, swimming and boating." PURPOSE? To help East Texas collectors and dealers become better acquainted with their neighbors.

EAST TEXAS COIN CLUB (Tyler) enjoyed two capable speakers recently. Mr. Robert Turner of Pittsburg, Texas spoke on "Historic Trade Between White Men and Indians." Mr. J. E. Arnold of Daingerfield spoke on foreign coins.

CENTER PINEY WOODS COIN CLUB, under the direction of chairman Bob Pinkston and committemen Vance Hancock, Jack Setzer and Hank Rodgers, arranged exhibits in the Farmers State Bank for Coin Week. Our club enjoyed a report by Hank Rodgers on his trip through the Denver Mint. Seems the only thing wrong was he couldn't bring souvenir samples!

AND SO...

Says the Editor

I've always had a hankering to write an editorial column. So before I pass from the editorial scene entirely, I just up and created me a column. (Oh, the power of the press!)

On the serious side, I do want to ask that you note a few changes in our TNA News. As you see, it is being done in REAL PRINT by a true Texas numismatist and benefactor, Clark Coursey of Brownwood, Texas. All I can say is that the gods of fate sent him with his family to the Convention at Temple and he offered his services to our association. Aren't Texans the most?

Mr. Coursey printed and mailed your Yearbooks and I've heard nothing but praise and kind words for the job. Now there are a couple of things you should add to your copy. These omissions are mine since I typed the material and sent it to Mr. Coursey to print.

Why don't you add the District numbers to the map on the first page? Begin with the Panhandle area as #9; then the Fort Worth area is # 1; the El Paso area is # 2, the Midland area is # 3; the Austin area is # 4, the East Texas area is # 5. The Houston area is # 6; the San Antonio area is # 7; and the Valley area is # 8.

I certainly am to be reprimanded for omitting the Appointed Officers. You will find them on the inside cover of this TNA News. You might want to copy them in your Yearbook.

If you are wondering what the D-1, D-2, etc. is doing under your TNA membership number, it designates the district you are in. Now, if you live close to the border of a district and you feel you should be in another district, don't panic. Some border lines had to be drawn so the secretary and the governors would know who belonged where. This was done by taking the original district map and superimposing it on a map of Texas and drawing lines trying to follow county lines when possible. Anyway you take it, each district is a wonderful segment of our wonderful state, so why complain?

Now it is up to you to keep your Yearbook up-to-date. Just add the new members, make changes of addresses and other pertinent information as it appears in the TNA News. All members listed in the May News Letter have been included in the Yearbook. So begin with this issue.

IMPORTANT NOTICE

Please continue to send all materials including ads and payment for same to me. BUT note that the deadline for all material has been changed from the 1st of the month of issue to the 20th of the month preceding month of issue. This is necessary if I am to prepare the material and get it to Mr. Coursey in time to get the TNA News in the mail by the 10th — the date set in our Standing Rules.

I am bubbling with excitement about the LEWIS REAGAN MEMORIAL AWARD that has been selected. After a conference with Glenn Smedley, who is assistant to the editor of the Numismatist and to the ANA Secretary, with Tim Shroyer, ANA President, and other ANA and TNA officials, it was decided that a medal was most appropriate award since Mr. Reagan favored such and also collected medals.

It was chosen and ordered from the Medallic Art Co. You cannot possibly be as anxious to see it as I am. So it is hoped it will be here and can be pictured in the July issue.

Again, thanks to each of you for your many kindnesses.

—Doris Martin

EVENTS CALENDAR

June 2-3

TRI-CITY COIN CLUB Coin Show. Hotel Borger, Borger, Texas. General Chairman: Jack Miller. 603 Delaware, Borger, Texas.

June 3

TEXARKANA COIN CLUB Coin Show. Texarkana National Bank Annex. 217 Pine, Texarkana, Texas. General Chairman: Andrew Platz. 3504 State Line, Texarkana, Ark.

Aug. 11-12

AMARILLO 9th ANNUAL COIN AND GUN SHOW. Vic Mon Motor Hotel. Amarillo, Texas. General Chairman: Jake Huber. Box 511, Amarillo.

June 9-10

GALVESTON COUNTY COIN CLUB Annual Coin Jamboree. Holiday Inn, Texas City, Texas. General Chairman: Carl Nessler, Jr. Bob 29, Texas City. Bourse: E. E. White, 511 S. Oak, LaMarque. Displays: Francis Ripley, 3030 Rust, Texas City.

July 6-8

KEY CITY COIN CLUB and Dyess Philatelic Society annual Coin and Stamp Show. Windsor Hotel, Abilene, Texas. Contact D. R. Pratt, 146 Washington, Abilene.

Aug. 15-18

AMERICAN and CANADIAN NUMISMATIC ASSOCIATIONS. First International Convention, Sheraton-Cadillac Hotel. Detroit, Mich. General Chairman. Earl Schill, 1434 Farmers St., Detroit, Mich.

Aug. 19

ALL-VALLEY COIN CLUB third quarterly meeting and coin show. Community Center. San Benito, Texas. Eldon Byerly, Box 163, Los Fresnos, general chairman.

Nov. 10-11

AUSTIN TEXAS COIN CLUB, Money Mart. Driskill Hotel. Austin, Texas. General Chairman: Dolly-Maude Harris, 401 West 26th, Austin 5.

Dec. 1-2

PASADENA COIN CLUB, 2nd annual Gulfcoast Coin Show. Gulfgate Shopping Center, Houston, Texas. General Chairman: Gene Majors, 1511 South Richey, Pasadena, Texas. Tables $25.00. Overnight accommodations at Carrousel Motel adjacent to the Gulfgate Center.

SECRETARY'S REPORT

Applicants = 581 = 582 and = C-52 as published in the May News Letter have been admitted to membership and have been mailed membership cards, Yearbook and other materials.

APPLICATIONS FOR MEMBERSHIP

If no objections are filed prior to July 1st, the following applicants will become members and will be mailed membership card, Yearbook and other materials.

583 Mrs. Helen Howard Brown, 7406 Dallas, Houston 11, Texas.
D-6 U. S. Coins and Commemoratives. Doris Martin & Joe B. Davis.
584 Harry Slotnick, P. O. Box 1338, Victoria, Texas.
D-7 U. S. Coins. James G. Chambers.
585 Leslie Strawbridge, 1001 Rio Grande, Victoria, Texas.
D-7 U. S. Coins. James G. Chambers.
586 M/Sgt. George O. Gillespie, P. O. Box 2444, Harlingen AFB, Texas.
D-8 General. Mrs. Wally Gilmore & Ernest Marchant.
587 D. J. Markwardt, P. O. Box 846, Nacogdoches, Texas.
D-5 U. S. general. Jack J. Setzer.
588 Joe F. Johnson, 10610 Ambursen, Houston 34, Texas.
D-6 U. S. general. A. I. Martin & Gene Majors.
589 Vernon E. Bailey, Jr., 1101 East Loma Vista, Victoria, Texas.
D-7 General. James G. Chambers.
590 Stanley Domingue, 338 5th St., Port Arthur, Texas.
D-6 U. S. general. Lloyd E. Buss.
591 Mrs. Winifred A. Hutchison, Rt. 1, Box 87, Godley, Texas.
D-1 General. Hazel Jenkins.
A-592 C. S. Hutchinson, Rt. 1, Box 87, Godley, Texas.
D-1 General. Hazel Jenkins.
593 M. L. Shupe, P. O. Box 126, Galveston, Texas.
D-6 General. E. E. White.
A-594 Mrs. Charles C. Elliff, P. O. Box 888, Agua Dulce, Texas.
D-8 U. S. Coins. James G. Chambers.
595 Al H. Ashorn, 1622 Ave. L, Galveston, Texas.
D-6 U. S. Coins. E. E. White.
596 T. J. Cordray, Jr., 3923 Ave. Q 1/2, Galveston, Texas.
D-6 U. S. Coins. E. E. White.
597 Jimmie W. Willhelm, 2561 A & M Ave., San Angelo, Texas.
D-3 General. E. H. Brooks.
C-53 Liberty Coin and Stamp Club, P. O. Box 5305, Corpus Christi, Texas.
D-8 Signed by: Mrs. Wally Gilmore & Ernest Marchant.
C-54 Kingsville Coin Club, P. O. Box 1361, Kingsville, Texas.
D-8 Signed by: Mrs. Wally Gilmore & Ernest Marchant.

REINSTATED:

375 Roy A. Elmore, Jr., Box 711, Kingsville, Texas.
66 Jack B. Nieman, Box 3191, Austin 13, Texas.
220 Vance Hancock, Box 731, Center, Texas.

(Continued on next Page)

SECRETARY'S REPORT—

(Continued from Page 24)

415 J. C. Moore, 112 East Ave D, Killeen, Texas.

C-6 Waco Coin Club, % B. O. Miller, Sec'y, Box 494, Waco, Texas.
TNA Rep.: John T. Barrett, 3528 Windsor, Waco, Texas.

C-30 Central Texas Coin Club, % J. C. Moore, 112 East Ave D, Killeen, Texas.

CHANGE OF ADDRESS:

C-36 Pasadena Coin Club, P. O. Box 1096, Pasadena, Texas.

55 Mrs. William T. Green, P. O. Box 410, Denison, Texas.

357 Mrs. Chas. J. Rosenburg, 910 Main, Decatur, Texas.

134 Mr. Bart W. Mann, P. O. Box 186, Omaha 1, Nebr.

40 Mr. Eddie J. Kegler, 5639 Ashburn, Houston, Texas.

438 Mr. Gerald W. Kendall, 1135 Lawrence, Houston 8, Texas.

178 Warren F. Canada, 3902 Video, Dickinson, Texas.

21 Claude E. Ressler, P. O. Box 2331, Texas City, Texas.

TNA REPRESENTATIVE CHANGE:

West Texas Coin Club (Midland) announces the resignation of Tom Nevinger and the appointment of Rita Bennett, 706 Alpine, Midland, Texas.

NOTICE TO CLUBS:

Should your TNA Representative not be listed under your club name in the new Yearbook it could be for two reasons: Have you appointed a TNA Representative and did you send the name and address to me in time? Did you appoint a representative who is not a member of TNA? If so, we had to omit the appointment since our By-Laws specify that a TNA Representative must belong to our state organization. (See page 25 of the new Yearbook.)

What to do? Just have your appointee join — it's that simple.

— Hazel Jenkins

TREASURER'S REPORT

Balance on hand 5/30/62 $1,916.18
This balance has been transferred to:

Texas Numismatic Association
Broadway National Bank of Alamo Heights, San Antonio, Texas

The following persons have been duly bonded:

A. I. Martin, President
Freeman Craig, Treasurer
Hazel Jenkins, Secretary
Doris Martin, TNA News Editor

Continue to mail all applications and membership dues to Mrs. Jenkins. Please mail all authorized bills to me for payment.

Lt. Col. Freeman L. Craig
Box 332, Randolph AFB, Texas

The first coins of the Kingdom of Scotland of which there are records, were those of David I, who in 1121 issued pennies from mints at Berwick, Carlisle, Edinburgh and Roxburgh. Others to follow were Henry, Prince of Scotland, who had pennies struck at Bamborough and Corbridge. Malcolm IV and William the Lion also issued pennies. During the reign of Alexander II (1214-1249) many pennies were struck at Berwick and Roxburgh which were mostly crude in design.

Secretary-Treasurer's Annual Report

May 22, 1961 - May 16, 1962

Balance on hand 5/22/61		$2,154.49
Receipts		
Dues and Fees	$1,676.00	
Donation	1.00	
TNA News ads	313.20	
Refund Lincoln Hotel	19.52	
Refund Coin Cases (Covill)	190.00	
		2,199.77
		$4,354.26
Disbursements		
ANA annual dues	5.00	
1961 Club Directory	47.93	
8 - ANA Coin Cases	146.00	
10 - ANA Coin Cases (Covill)	190.00	
Print & Mail TNA News May 1961 thru April 1962	886.85	
Convention Rotating Fund	100.00	
Fidelity Bond for 4 Officers	20.00	
Odessa Convention Expenses	33.95	
Temple Convention Expenses	117.30	
4 Drawer Steel Filing Cabinet	39.75	
TNA hand seal, steel cuts & photos	43.50	

2 Roberts Rules of Order	5.40
Membership Cards & Application Forms	103.10
Club Stationery	122.50
Youth Program & Gov. Bulletins	29.80
Ballots & Dues Envelopes	54.00
Bohn Rex Electric Minegraph Machine & Accessories	292.00
Postage -- reimburse officers	45.67
Years phone calls	69.86
Sec.-Treas. Supplies	85.47
	2,438.08
Balance on hand 5/16/62	$1,916.18

INVENTORY OF PROPERTIES:

1 Hand TNA Seal

2 TNA Seal cuts for printing

1 4 drawer steel filing cabinet with lock

1 2 drawer steel index card file

Bohn Rex Electric Minegraph

8 ANA steel coin cases

2 Roberts Rules of Order

File of TNA News

Miscellaneous supplies:

Club stationery; membership application forms; membership cards; Yearbooks; various forms; Governors Bulletins, Youth Program Bulletins, Self-fold Envelopes for dues, etc.

I want to express my personal thanks to my fellow officers, Governors, Club Representatives and Members who have given me helpful assistance this past year.

Signed: Mrs. J. C. Jenkins
TNA Sec.-Treas. for 1961

Explanation Is Offered For D-S Buffalo Nickel

By Eliot Cashdan

There has been quite a lot of discussion and speculation ever since the announcement of the find of some 1938 buffalo nickels that the the "D" mint mark superimposed over the "S". We have seen the coins with our own eyes, and they do exist. There seems to be a logical explanation for this variety, although we have no proof of the explanation.

The year 1938 was the last year of the buffalo nickel and the first year of the Jefferson nickel. For those of you who do not know how the United States Mint operates, all the dies for U. S. coins are made at the Philadelphia Mint. The mint mark is not placed on the die at Philadelphia. It is done at the branch mint receiving the die.

We suppose that the Philadelphia Mint sent dies for the 1938 buffalo nickel to both the San Francisco and the Denver Mints late in 1937 so the mints could start issuing 1938 coins in January of 1938. Of course everyone was aware that the Jefferson nickel was going to be adopted in 1938 and would replace the buffalo designed coin. To our way of thinking the San Francisco Mint placed their mint mark "S" on the dies as soon as they were received.

Probably the area served by their mint did not have any immediate need for more nickels at the beginning of the year, so none was immediately struck. We assume that the area serviced by the Denver Mint did require more nickels early in the year, so that the Denver Mint went right into production with 1938 buffalo nickels. Then it must have occurred to somebody that the dies at San Francisco would be wasted, as the Jeffersons were coming along soon.

Therefore, the San Francisco dies that had already been stamped with an "S" were shipped to Denver, and a "D" was stamped over the "S" so that the coins would show they were minted in Denver. There were 7,020,000 buffalo nickels minted at the Denver Mint in 1938. None were minted in San Francisco or in Philadelphia. There is no way of telling how many coins were struck on the dies that had the "D" stamped over the "S".

Now that the news is out, every collector is examining his 1938 buffalos. There might be millions floating around or there might be just a few. It will take some time and quite a bit of looking before we have the slightest idea. These coins are being advertised at various prices. What is the true value? Only time will determine. What one can buy one of these varieties for at this time may prove to be a bargain and it could just as well be the other way around. You'll have to be the judge if you aren't willing to wait.

The San Francisco Mint, since coin production ceased in 1955, has been used mainly for assaying purposes will be used to package and process mint sets. This has been done at the Philadelphia Mint or in Treasury Department in Washington.

ADVERTISING REGULATIONS

1. Send original copy with full remittance, unless contract ad. Make payable to TEXAS NUMISMATIC ASSOCIATION and mail to the Editor. NO CREDIT.
2. Simple illustrations may be requested and they will be used if feasible.
3. No ad accepted for material of questionable or political nature.
4. TNA will not enter into controversy between seller and buyer unless referred to the TNA Board where a just hearing is assured.
5. Editor reserves the right to edit copy and reject all or any part thereof that does not conform with ethical practices found to be wise by ANA.
6. Publisher reserves the right to revise copy to fit the space requested.
7. Error adjustment restricted to one free insertion.
8. District Governors are authorized to obtain ads and to collect for same. They have correct forms.
9. Contract advertising is offered. Contract forms are available from the Editor. Advertising rates given.

DEADLINE: Copy MUST be in the Editor's hand by the 20th before the month of issue.

NOTICE: Note the new deadline date. All contract ads have been extended one month to take care of May when the News Letter carried no ads.

Thanks for your cooperation.

—DM

Buying and Selling Choice Coins

May we serve you?

MARTIN'S

House of Coins

5609 Chaucer
Hauston 5, Texas

ANA
TNA
PNG

RCDA

J & A COINS

Wanted:
Mexican cains priar 1900
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by: Wilson F. Walters, Exec. Sec'y
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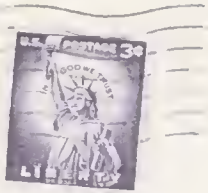
ADVERTISING RATES

	1 Month	*3 Months Monthly	*3 Months Total	*6 Months Monthly	*6 Months Total	*1 Year Monthly	*1 Year Total
Eighth Page	$2.50	2.25	6.75	2.00	12.00	1.75	21.00
Fourth Page	5.00	4.50	13.50	4.00	24.00	3.50	42.00
Half Page	10.00	9.00	27.00	8.00	48.00	7.00	84.00
Full Page	20.00	18.00	54.00	16.00	96.00	14.00	168.00
Inside Cover	25.00	22.50	67.50	20.00	120.00	17.50	210.00
Outside Cover	30.00	27.00	81.00	24.00	144.00	21.00	252.00

* Contract rates are available for three, six and twelve CONSECUTIVE MONTHS and require that the Contract Form be duly executed in duplicate.

Contract ads may be changed each month as stated on the Contract Form.



Mr. Dick Johnson
Coin World - Sidney Bldg.
Sidney, Ohio